

EXHIBIT 53



**GOVERNMENT OF THE TERRITORY OF THE VIRGIN ISLANDS
OF THE UNITED STATES
ECONOMIC DEVELOPMENT COMMISSION CERTIFICATE**

SOUTHERN TRUST COMPANY, INC.
(Beneficiary)

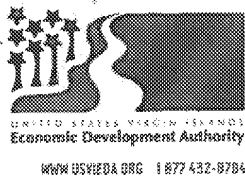
Pursuant to the authority vested in me as Chairman of the Virgin Islands Economic Development Commission ("Commission") by V.I. CODE ANN. tit. 29, §§ 701-726 and in the name of the Government of the Virgin Islands of the United States, I do hereby issue this certificate to Southern Trust Company, Inc. ("Beneficiary") whose application for Economic Development Benefits was accepted by the Chief Executive Officer of the Economic Development Authority on October 25, 2012. The Commission finds that the Beneficiary is an eligible new Beneficiary pursuant to the Commission's Rules and Regulations ("V.I.R.R.") 715-3(b). The grant of benefits hereinafter described is for the Beneficiary or any successors approved by the Commission to conduct the operation of a Category IIA designated service business providing extensive DNA database and to develop a data-mining platform for the database to be available through the Internet. The Beneficiary's services include the development of financial and biomedical informatics. Information will be kept on servers located in the U.S. Virgin Islands. All of the Beneficiary's clients will be located outside the U.S. Virgin Islands.

This certificate is subject to the acceptance of and full compliance by the Beneficiary with all the following general, standard, and special conditions, and the timely performance and observance of the same by the Beneficiary:

I. The Beneficiary shall invest in this business in the Virgin Islands of the United States not less than the amount of Four Hundred Thousand Dollars (\$400,000.00) in the benefited business upon commencement of benefits and completing one (1) year thereafter.

II. The Beneficiary will employ a minimum of five (5) full-time employees within one year from the date the Chairman signs its Certificate, and an additional five (5) full-time employees by the end of the sixth (6th) year of operation. The Beneficiary was granted a 50% resident employment waiver for the first five (5) years of operation and to require the following: The Beneficiary will contribute Two Thousand Five Hundred Dollars (\$2,500.00) annually to the Territorial Scholarship Fund, administered by the Board of Education, for each non-resident that causes it not to meet the 80% requirement. Southern Trust will also exhaust all recruitment options available but not limited to the University of the Virgin Islands and the Department of Labor.





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Thereafter, the Beneficiary must comply with the requirement that at least 80% of all employees of the Beneficiary must be Virgin Islands residents as defined in 29 V.I.C. § 703(e) and provided that not less than 20% shall be in the areas of management, supervisory and/or technical positions filled by residents of the Virgin Islands, pursuant to 29 V.I.C. § 710(a).

III. The following standard conditions shall apply:

1. Beneficiary shall comply with any and all reasonable requests during regular working hours of the Commission, the Virgin Islands Department of Finance, the Virgin Islands Bureau of Audit and Control, Virgin Islands Department of Labor, Virgin Islands Department of Licensing and Consumer Affairs, and the Virgin Islands Bureau of Internal Revenue.

2. This Certificate is conditioned upon the final determination of the Secretary of the Treasury of the United States or his designee, of compliance of the Beneficiary with the requirements of the United States Internal Revenue, I.R.C. § 934 (1986), as amended, if applicable.

3. Beneficiary shall fully and actually comply and continue to comply with all the applicable provisions of Title 29, Chapter 12 of the Virgin Islands Code, the regulations issued pursuant thereto, and all other applicable local and federal laws and regulations, including but not limited to those dealing with non-discrimination and veterans' employment rights.

4. Beneficiary shall particularly comply, and continue to comply with federal and local laws, which establish standards of ecological and environmental compatibility, with rules and regulations of the Director of the Virgin Islands Bureau of Internal Revenue, and with the rules and regulations of the Economic Development Program.

5. Beneficiary shall maintain payroll accounts, from which local employees are paid, in a bank licensed and conducting business in the United States Virgin Islands, in compliance with 1992 V.I. Sess. Laws 5768.

6. This Certificate shall be effective only for so long as the Beneficiary continues to observe and perform each and every condition and requirement in this Certificate.





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7. Upon a written finding by the Commission, after a hearing if required, that the Beneficiary has failed to observe the conditions in this Certificate, or to comply with any of the time limits provided in this Certificate or otherwise provided by law, and upon such further finding that such failure is not due to an act of God, a "force majeure," or to the reliance in good faith by the Beneficiary, on a false statement by a third party unrelated to the Beneficiary, then the Certificate may be revoked, suspended or modified by the Commission pursuant to 29 V.I.C. § 722. If the Beneficiary is found to have made false or fraudulent statements or representations or false claims for benefits, then pursuant to 29 V.I.C. § 725 the Beneficiary shall pay or refund, as the case may be, to the Government of the Virgin Islands of the United States, the amount of every and all benefits received under the Certificate after the commencement dates specified herein; provided however that the Commission may for good cause shown, grant extensions of any such time periods as may be permitted, such extensions to be evidenced by an amendment to this Certificate. The hearings and findings are referred to in 29 V.I.C. § 722 and V.I.R.R. Subchapter 722. Nothing in this section shall be construed to limit the Commission's rights, duties and responsibilities under 29 V.I.C. § 722 or V.I.R.R. Subchapter 722.

8. Beneficiary shall commence the active conduct of the business for which this Certificate was granted within five (5) years of approval by Governor, unless otherwise provided or unless the business has already commenced.

9. Any new shareholders, partners, owners, members or beneficiaries added to the entity after its application has been approved may not claim benefits under the Economic Development Program without the prior written approval of the Economic Development Commission.

IV. The following special conditions shall apply:

1. The Beneficiary will make a minimum charitable contribution of Fifty Thousand Dollars (\$50,000.00), annually. The Beneficiary will donate Three Thousand Dollars (\$3,000.00) annually to the Territorial Scholarship Fund pursuant to 2006 V.I. Sess. Laws 6842. Additionally, the Beneficiary will donate 50% of its annual charitable contribution to public school program and initiatives pursuant to 29 V.I.C. § 708(m).
2. The Beneficiary will contribute Two Thousand Five Hundred Dollars (\$2,500.00) annually to the Department of Labor, to be managed in collaboration with the EDA, for the creation, development, management, and maintenance of a database





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designed to recruit Virgin Islanders living abroad who desire to move back to the U.S. Virgin Islands, pursuant to 2011 V.I. Sess. Laws 7301, as applicable.

3. The Beneficiary will contribute Two Thousand Five Hundred Dollars (\$2,500.00) annually to the Territorial Scholarship Fund administered by the Board of Education for each non-resident that causes it not to meet the 80% requirement. Southern Trust will also exhaust all recruitment options available but not limited to the University of the Virgin Islands and the Department of Labor.
4. The Beneficiary will provide its full-time employees and dependents with 100% employer paid medical and dental insurance coverage.
5. The Beneficiary will provide each eligible full-time employee with a minimum of Fifty Thousand Dollars (\$50,000.00) employer paid term life insurance.
6. The Beneficiary will provide its employees with a Simple IRA or similar retirement plan. The employee participant may make monthly salary deferrals. The Beneficiary will make a matching contribution equal to 100% of the employee's elective deferral up to a limit of 3% of annual compensation.
7. The Beneficiary will provide its employees with a minimum of two (2) weeks paid vacation during the first year of employment, three (3) weeks paid vacation up to five (5) years of employment and four (4) weeks paid vacation after five (5) years of employment. The Beneficiary will also provide its employees with two (2) paid personal days and fifteen (15) paid holidays annually. The Beneficiary will provide up to five (5) personal emergency days and five (5) days bereavement leave. Under the medical leave policy, full-time employees may have the financial protection of full pay for up to 26 weeks. The Beneficiary will offer fully paid and unpaid medical leave dependent upon a number of factors. (Factors shall be as set forth in the written employee handbook or company policy.)
8. The Beneficiary will comply with the management training program as approved by the Commission in Resolution No. 006-2011 approved on February 25, 2011.





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9. The Beneficiary will provide its employees tuition reimbursement, employee training, and continuing professional education courses for programs related to an employee's job function and approved by management. The maximum assistance to be provided to an eligible employee during a calendar year is Five Thousand Dollars (\$5,000.00) depending on the grade achieved with 100% for an "A"; 75% for a "B"; and 50% for a "C".
10. The Beneficiary will provide its employees with additional leave from work, other than time applied to their annual leave, to participate and represent the Virgin Islands in athletic and sporting events in accordance with 29 V.I.C. § 708(p).
11. The Beneficiary will establish and maintain a Donated Leave Program similar to the program established under 3 V.I.C. § 583b, in accordance with 29 V.I.C. § 708(s).
12. The Beneficiary will require all contractors to purchase insurance from resident insurance companies, agents, or brokers licensed to operate in the Territory in accordance with 29 V.I.C. § 708(r).
13. In accordance with and subject to 29 V.I.C. § 708(h) and applicable Commission Rules and Regulations with regard to the Eligible Supplier Program, the Beneficiary will purchase all goods and services from U.S. Virgin Islands entities duly licensed and in good standing under the laws of the Virgin Islands, as available, to the greatest extent possible.

V. Specifically Excluded Trade of Business:

U.S. Virgin Islands clients are specifically excluded from the tax benefits.

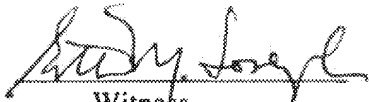


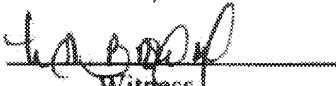


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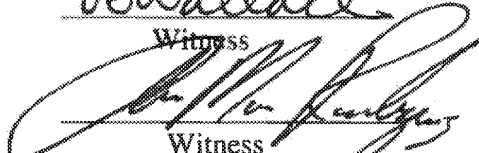
THEREFORE, pursuant to the public hearing on this Beneficiary's application on November 15, 2012, and the Commission meetings held January 23, 2013, and based upon the representations of the Beneficiary made orally and in writing and as agreed to herein, the Commission, with the prior approval of the Governor of the Virgin Islands of the United States herein enters into this Benefits Certificate with the Beneficiary that if the Beneficiary complies with the conditions herein, the provisions of V.I. CODE ANN. tit. 29, §§ 701-726 as existing on the date of the Governor's approval, the Rules and Regulations of the Commission promulgated in accordance with 29 V.I.C. § 705(f) and all applicable laws and regulations of the Territory of the Virgin Islands of the United States and of the United States of America, then the Commission hereby grants the benefits stated in Appendices and Sub-Appendices A to C inclusive to commence and terminate as stated in each signed Appendix.

IN WITNESS HEREWITH, the parties hereunto set their hands and seals on the dates noted below:


Witness

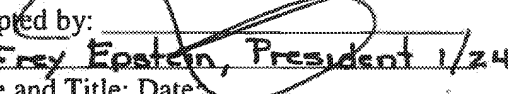

Witness


Witness


Witness

 Date: 2/5/14
Albert Bryan, Jr., Chairman
Economic Development Commission

Southern Trust Company, Inc.

Accepted by: 
Jeffrey Epstein, President 1/24/14
Name and Title: Date:






**GOVERNMENT OF THE TERRITORY OF THE VIRGIN ISLANDS
OF THE UNITED STATES
ECONOMIC DEVELOPMENT COMMISSION CERTIFICATE
APPENDIX A:
USVI INCOME, GROSS RECEIPT AND EXCISE TAXES**

NAME: Southern Trust Company, Inc.
PHYSICAL AND MAILING ADDRESS: 6100 Red Hook Quarter, Suite B-3, St.
Thomas, U.S. Virgin Islands 00802
TELEPHONE: (340) 775-2525 **Fax:** (340) 775-2528

NATURE AND EXTENT OF BENEFITS:

USVI Income Taxes: 90% percent exemption

USVI Gross Receipt Taxes: 100% percent exemption

USVI Excise Taxes (Raw Materials): 100% exemption from excise taxes (except gasoline taxes) on raw materials and component parts used by the Beneficiary in its production process.

USVI Excise Taxes (Equipment, Machinery): 100% exemption from excise taxes on building materials, tools, pipes, conveyor belt, or other appliances, material, and supplies necessary for use in the construction, alteration, reconstruction or extension of the physical plant or facilities of the Beneficiary.

In the case of hotels, the excise tax exemption shall not apply to original or replacement furnishing. "Furnishings" means furniture and fixtures (§713-4(b))

COMMENCEMENT DATES OF BENEFITS:

USVI Income Taxes: February 1, 2013

USVI Gross Receipt Taxes: February 1, 2013

USVI Excise Taxes (Raw Materials): Not Applicable

USVI Excise Taxes (Equipment, Machinery): February 1, 2013

TERMINATION DATES OF BENEFITS:

USVI Income Taxes: January 31, 2023

USVI Gross Receipt Taxes: January 31, 2023

USVI Excise Taxes (Raw Materials): Not Applicable

USVI Excise Taxes (Equipment, Machinery): January 31, 2023

AUTHORITY FOR BENEFITS:

29 V.I.C. §§ 713b, 713a(a)(2), 713a(a)(3);

33 V.I.C. § 43d

Chief Executive Officer, EDA:

 Date: 2/5/14





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**APPENDIX A1:
USVI WITHHOLDING TAX ON DIVIDENDS AND INTEREST**

NAME: Southern Trust Company, Inc.
PHYSICAL AND MAILING ADDRESS: 6100 Red Hook Quarter, Suite B-3, St. Thomas, U.S. Virgin Islands 00802
TELEPHONE: (340) 775-2525 **Fax:** (340) 775-2528

NATURE AND EXTENT OF BENEFITS:

Dividend Withholding Tax Exemption in accordance with 29 V.I.C. § 713d

Interest Withholding Tax Exemption in accordance with 29 V.I.C. § 713d

<u>Member</u>	<u>Address</u>	<u>Owned</u>
Jeffrey Epstein	6100 Red Hook Quarter, B3 St. Thomas, VI 00802	100%

COMMENCEMENT DATE OF BENEFITS:

Dividend Withholding Tax Exemption: February 1, 2013

Interest Withholding Tax Exemption: February 1, 2013

TERMINATION DATE OF BENEFITS:

Dividend Withholding Tax Exemption: January 31, 2023

Interest Withholding Tax Exemption: January 31, 2023

AUTHORITY FOR BENEFITS: 29 V.I.C. § 713d

Chief Executive Officer, EDA:

[Signature]

Date:

2/5/14





**GOVERNMENT OF THE TERRITORY OF THE VIRGIN ISLANDS
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**APPENDIX B:
USVI REAL PROPERTY TAXES**

NAME: Southern Trust Company, Inc.
PHYSICAL AND MAILING ADDRESS: 6100 Red Hook Quarter, Suite B-3, St.
Thomas, U.S. Virgin Islands 00802
TELEPHONE: (340) 775-2525 **Fax:** (340) 775-2528

NATURE AND EXTENT OF BENEFITS:

Real Property Taxes: 100% exemption of taxes on real property used for the business of operating a designated service business.

PARCEL(S) EXEMPTED:

COMMENCEMENT DATE OF BENEFITS:

Real Property Tax Exemption Starts: Not Applicable

TERMINATION DATE OF BENEFITS:

Real Property Tax Exemption Terminates: Not Applicable

AUTHORITY FOR BENEFITS: 29 V.I.C. § 713a(a)(1)

Chief Executive Officer, EDA: *[Signature]* **Date:** 2/5/14





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**APPENDIX C:
CUSTOMS DUTIES**

NAME: Southern Trust Company, Inc.
PHYSICAL AND MAILING ADDRESS: 6100 Red Hook Quarter, Suite B-3, St.
Thomas, U.S. Virgin Islands 00802
TELEPHONE: (340) 775-2525 **Fax:** (340) 775-2528

NATURE AND EXTENT OF BENEFITS:

V.I. Customs Duties to be assessed on raw materials and component parts brought into the USVI by the Beneficiary for the purpose of producing, creating, or assembling an article, good or commodity as a result of industrial or manufacturing processing such raw materials or components parts shall be imported into the United States Virgin Islands at a customs duty rate of one percent (1%).

COMMENCEMENT DATE OF BENEFITS:

Customs Duties Reduction Begins: Not Applicable

TERMINATION DATE OF BENEFITS:

Customs Duties Reduction Terminates Not Applicable

AUTHORITY FOR BENEFITS: 29 V.I.C. § 713c

Chief Executive Officer, EDA: *[Signature]* **Date:** 2/5/14

